



# Treasury Notes

OFFICE OF THE STATE TREASURER OF WISCONSIN

Volume 1, Issue 5

June 15, 2011

## The Big Board

### Local Gov. Investment Pool - May 2011

\$2,748,608,475	Avg. Daily Balance
\$448,112,792	Total Deposits
\$718,760,844	Total Withdrawals
\$306,820.48	Interest Earnings

### College Savings Plan—May 2011

449	New Accounts
263,607	Total Accounts
\$2.808 billion	Program Value

### Board of Commissioners of Public Lands (numbers approx) - May 2011

\$840,000,000	Assets or Principal
76,260	Acres under Stewardship
\$100.9 million	Aid to Public School (2008-2011)

### Unclaimed Property (numbers approx.)

#### May 2011

\$391,901,755	Program Value
1,837,872	Number of Accounts
\$1,820,882	Claims Paid May 2011
1,948	Claims May 2011
\$15,239,285	Amount in Claims Paid (since start of year)
9,688	Number of Claims Paid (since start of year)
\$38,579,589	Amount Remitted from Holders (2010)
7,687	Holder Reports (2010)

The State Treasurer of Wisconsin and his staff continues its duties of helping parents save money to send their children to college, help local communities invest their reserve cash and find thousands of residents who are owed millions of dollars in unclaimed property.

The Treasurer will be touring the state with the Unclaimed Property Database throughout the summer.

T-Notes is a newsletter provided to Legislators, their staff and the Media to provide them with information regarding this office and the important work the Office of State Treasurer does daily for the citizens of the state.

## Outreach Events for June/July 2011

### Wednesday June 15

Appleton Library  
10:00am-11:30am  
  
Manitowoc Library  
1:00pm-2:30pm  
  
Sheboygan Library  
3:30pm-5:00pm

### Wednesday June 22

Platteville Library  
10:00am-11:30am  
  
Prairie du Chien Library  
1:00pm-2:30pm  
  
Dodgeville Library  
4:00pm-5:30pm

### Monday June 27

Orfordville Library  
12:00pm-1:00pm  
  
Whitewater Library  
2:30pm-3:30pm  
  
Delavan Library  
4:30pm-6:00pm

### Tuesday June 28

Elkhorn Library  
9:00am-10:00am  
Burlington Library  
10:30am-12:00pm  
  
Racine Library  
1:30pm-3:00pm  
  
Kenosha Library  
4:00pm-5:30pm

### Tuesday July 12

UW-Milwaukee  
11:00am-12:30pm

### Wed. July 13-Sun. 17

Chippewa County Fair

### Tues. July 26-Sun. July 31

Outagamie County Fair

## Treasury Notes

**“THE REMOVAL  
OF WI  
COLLEGE  
SAVINGS AND  
LGIP DOES  
NOTHING TO  
SAVE TAXPAYER  
MONEY”**

**— STATE TREASURER  
KURT SCHULLER**



**Don't forget our monthly  
EBay Auction of the con-  
tents of abandoned safe  
deposit boxes.**

**Since January, we have sold  
\$103,000 in coins and jew-  
elry with all that cash now  
held for the owners or their  
heirs to claim.**

**Sign up for our mailing list  
via our website  
[www.statetreasury.wi.gov](http://www.statetreasury.wi.gov)  
—click on the EBay Logo!**

### Why WI College Savings/LGIP Should Stay at OST

As the Legislature begins floor debate on the State Budget, I want to remind all of them that the Joint Finance Committee's decision to remove two of the three programs run out of my office and place them in the Department of Administration is a mistake. The move takes \$5.8 billion from the hands of an elected official and places the money in the hands of an appointed official.

I am continuing to follow through on my promise to attempt to eliminate the office. The joint resolution is in the hands of the legislature awaiting a vote. I believe the Legislature will approve it this session and again in the next session and the voters will decide to eliminate the office through a Constitutional Amendment. This is the proper way to move these programs because it offers time to look at the best places for these programs to continue to flourish within Wisconsin Government.



**State Treasurer Kurt  
Schuller at the Vault Door**

At a recent meeting with the county treasurers, there was widespread concern over the responsiveness of the Local Government Investment Pool if changes are made. There are better options and they need to be explored. States such as Indiana have privatized their programs. Treasurer Murdoch has had no complaints from participants and

the program costs the state nothing to operate.

The Wisconsin College Savings Plan was recently ranked #1 in the country. Since moving from DOA to OST, EdVest and Tomorrow's Scholar have consistently ranked high among other state plans. Why move it back to a department that had problems running it before?

The removal of WI College Savings and LGIP does nothing to save taxpayer money. I never believed in coming into this office and gutting it in order to make it easier to eliminate it.

All I want is for my resolution to get fair consideration in the legislature, for it to pass properly and for our elected officials to take the state constitution seriously. The piecemeal removal of programs is a disservice to the constitution we swore to uphold when elected.

### WI College Savings Ranks #1 among 529's

In late May, savingforcollege.com ranked The Wisconsin College Savings plan as #1 in the country.

Tomorrow's Scholar was given the top ranking and EdVest placed in the Top 10. Both of the plans have consistently placed in the Top 10 of the websites ranking since 2008.

“The Wisconsin plan scored really well based primarily on

its asset allocation options,” said Joe Hurley, founder of Savingforcollege.com. “They have a bunch of options that are a blend of funds to achieve a particular asset allocation,” such as an income portfolio, moderate growth etc., he said.

Tomorrow's Scholar, which has \$978 million in assets and has set up accounts for 68,000 students, also tops the adviser-sold chart of 529 plans for

performance over the past three years and ranks second for five-year performance.

Total assets in 529 plans nationwide jumped to \$146 billion through March 31, a 5.8% increase from the end of December, according to data released last week by Financial Research Corp.

### **“Joining LGIP Was the Best Decision I Ever Made”**

Recently retired Town of Auburndale Treasurer Harvey W. Ohm served his community for over 50 years. In that time, Mr. Ohm made many decisions, but according to him, the most important and rewarding decision came in 1991 when he and the Town Board of Auburndale decided to join the Local Government Investment Pool.

Mr. Ohm says that he first heard about the Pool through the Wisconsin Towns Association. “I was attending the

Wisconsin Towns Association Convention in Appleton when I decided to sit in on a session conducted by the former Treasurer of the City of Appleton, who spoke of the benefits of using the State of Wisconsin Local Government Investment Pool.”

Intrigued, Mr. Ohm shared what he had learned at the convention with members of the Auburndale Town Board, and they decided that Treasurer Ohm should send in an application. The application,

dated July 17, 1991, was approved, and the Town of Auburndale became an active participant in the LGIP.

“I honestly feel the Town of Auburndale has been well served through the years” said Ohm. “I honestly feel it was the best decision I and our town ever made.” Twenty years later, the LGIP continues to serve the Town of Auburndale, as well as numerous other communities across the state.

**“I HONESTLY  
FEEL THE TOWN  
OF  
AUBURNDALE  
HAS BEEN VERY  
WELL SERVED  
THROUGH THE  
YEARS.”**

**— FORMER TOWN  
TREASURER HARVEY  
OHM**

## **Make Sure We Don't Get Your Money!**

### **Mary Celentani Unclaimed Property Supervisor**

We've reviewed how unclaimed assets are reported and remitted to this office every year...but here are a few steps you can take to ensure your assets don't end up in the State Treasury's custody.

#### **CHANGE OF ADDRESS**

When you move, send change of address forms to your insurance carriers, employer, financial advisor, utility provider. Review your checking account and income tax return for sources of income and send the address change to those entities also.

#### **CASH ALL CHECKS**

Cash all refund, rebate and dividend checks when you receive them, even if they are for a few cents. If you neglect to cash three dividend checks, you are considered to have become a lost shareholder and your entire account, including shares of stock, will be reported to this office.

#### **FOLLOW-UP!**

Follow up on insurance claims to ensure you have received full payment or continue settlement negotiations to resolve the claim.

#### **RESPOND TO REQUESTS**

Respond to requests from transfer agents for any stock issues you own following any corporate actions, such as mergers, liquidations, etc.

#### **BENEFICIARIES**

Specify beneficiaries for your financial and investment assets when possible (“payable upon death to \_\_\_\_\_”).

#### **SAFE DEPOSIT BOXES**

Authorize automatic payment of your safe deposit box rental fees from savings or checking accounts to ensure the box does not get drilled for nonpayment. Keep an inventory of your box contents in another safe location.

#### **MONEY ORDERS**

Purchase money orders and cashiers checks at financial institutions where your name and other identifying information are on file.

#### **UPDATE ACCOUNTS**

Update financial and investment accounts and assets following marriage, divorce, death of a spouse or change of name.

#### **INVENTORY ASSETS**

Inventory the type and location of your financial assets and ensure that either family, a close friend or professional advisor has access to this information in the event of your incapacitation or death.

#### **CHECK UP LISTINGS**

ALWAYS check the unclaimed property listings in your local newspaper or the State Treasury website...you never know when something might slip through the cracks.



## Treasury Notes

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**We're on the  
Web!**

**[statetreasury.wi.gov](http://statetreasury.wi.gov)**



**"WI State Treasurer  
Kurt Schuller"**

**"Wisconsin Un-  
claimed Property"**

**"EdVest, Wisconsin's  
College Savings  
Plan"**



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*The State Treasurer is tasked with running three programs in charge of billions of dollars in assets: Unclaimed Property, EdVest and Local Government Investment Pool.*

*The most popular is Unclaimed Property. The office maintains custody and records for all property received under the uniform unclaimed property act and general escheat laws. Those with unclaimed property submit proper paperwork and examiners work to get their money back to them as quickly as possible.*

*Wisconsin's "529" College Savings Plan is known as EdVest. The funds are managed by Wells Fargo Funds Management, LLC. You can open an account on behalf of a designated beneficiary and the earnings will grow state and federal tax free until the time the beneficiary is ready to continue their post-secondary education including two and four-year colleges, technical, vocational, and graduate schools. Wisconsin residents can claim up to a \$3,000 credit on state taxes per account.*

*The Local Government Investment Pool allows local government entities to pool funds with state funds which are then invested by the State of Wisconsin Investment Board. Funds deposited in the pool are available for withdrawal on one day's notice and without penalty on interest earnings. Interest is credited to the local government accounts monthly. Average daily balance in the pool now exceeds \$3.1 billion.*

*For questions about "Treasury Notes", please email Ron Giordan, Community Services Specialist at [ron.giordan@wisconsin.gov](mailto:ron.giordan@wisconsin.gov) or call Ron at 608-266-5757.*

## Wisconsin Through the Windshield



**Wisconsin through the Windshield—this is on  
the way to Omro and an Unclaimed Property  
event**

We kicked off our annual Unclaimed Property Tour in May and have visited quite a few cities and towns helping residents there find missing money! We also began a blog series titled "Wisconsin Through the Windshield" that you can read via our Wordpress site, [WISateTreasury.wordpress.com](http://WISateTreasury.wordpress.com). We've hit Waupaca, Ripon, Westby, River Falls, Omro and

Fond du Lac...to name a few. In Menomonee Falls, we had a line of people waiting for us and in La Crosse helped a woman recover \$15,000 she never knew she had lost! We talk to folks in these towns about the state we all love and the hometowns they cherish. Many are shocked to know this office is out there trying hard to return money rather than keep it and use it for other projects.

Despite the internet and how much easier it's become to claim funds, we know we'll help a lot of people as we see Wisconsin Through the Windshield!